

Exhibit D

Budget and Staffing Plan

Exhibit D-1

Budget Plan for the Compensation Period

Matter ID	Matter	October 2019		November 2019		December 2019		January 2020	
		Actual Fees	Estimated Fees	Actual Fees	Estimated Fees	Actual Fees	Estimated Fees	Actual Fees*	Estimated Fees
33260.0002	PROMESA TITLE III: COMMONWEALTH	\$ 2,051,405.40	\$ 2,200,000.00	\$ 1,316,983.20	\$ 1,450,000.00	\$ 2,132,900.40	\$ 2,000,000.00	\$ 2,318,618.70	\$ 2,500,000.00
33260.0034	COMMONWEALTH TITLE III - HEALTHCARE	\$ 101,137.80	\$ 110,000.00	\$ 31,435.80	\$ 50,000.00	\$ 32,259.90	\$ 25,000.00	\$ 5,031.90	\$ 25,000.00
33260.0035	COMMONWEALTH TITLE III - APPOINTMENTS CLAUSE	\$ 7,890.00	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33260.0036	COMMONWEALTH TITLE III - UPR	\$ -	\$ -	\$ 2,209.20	\$ -	\$ 1,025.70	\$ -	\$ 3,787.20	\$ 5,000.00
33260.0039	COMMONWEALTH TITLE III - RULE 2004	\$ 80,004.60	\$ 45,000.00	\$ 74,660.70	\$ 80,000.00	\$ 50,000.10	\$ 75,000.00	\$ 37,039.80	\$ 75,000.00
33260.0040	COMMONWEALTH TITLE III - COOPERATIVAS	\$ 9,941.40	\$ 500.00	\$ -	\$ -	\$ 13,020.60	\$ -	\$ 5,601.90	\$ 15,000.00
33260.0041	COMMONWEALTH TITLE III - MISCELLANEOUS	\$ 102,600.60	\$ 90,000.00	\$ 134,560.80	\$ 150,000.00	\$ 54,612.30	\$ 125,000.00	\$ 81,884.70	\$ 125,000.00
33260.0060	COMMONWEALTH TITLE III - ASSURED	\$ 7,846.50	\$ 3,000.00	\$ 7,968.90	\$ 8,000.00	\$ 157.80	\$ -	\$ -	\$ -
33260.0061	COMMONWEALTH TITLE III - FISCAL PLAN/BUDGET LITIGATION	\$ -	\$ -	\$ -	\$ -	\$ 3,471.60	\$ -	\$ -	\$ -
33260.0069	COMMONWEALTH TITLE III - APPU V UNIVERSITY OF PUERTO RICO	\$ 130,019.40	\$ 210,000.00	\$ 1,183.50	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -
33260.0072	COMMONWEALTH TITLE III - GO & GUARANTEED BONDS LIEN	\$ 24,792.00	\$ 55,000.00	\$ 34,023.90	\$ 40,000.00	\$ 413,844.00	\$ 450,000.00	\$ 34,690.80	\$ 50,000.00
33260.0073	COMMONWEALTH TITLE III - AMBAC/PRIFA STAY-RELIEF MOTION	\$ 486.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 66,363.30	\$ 75,000.00	\$ 534,125.10	\$ 500,000.00
33260.0077	COMMONWEALTH TITLE III - COOPERATIVAS V. COSSEC	\$ 8,602.50	\$ 15,000.00	\$ 5,365.20	\$ 10,000.00	\$ 3,313.80	\$ 10,000.00	\$ 2,209.20	\$ 10,000.00
33260.0078	PUERTO RICO HORSE OWNER'S ASSOCIATION V. COMMONWEALTH	\$ 85,170.90	\$ 10,000.00	\$ 71,237.10	\$ 85,000.00	\$ 6,516.00	\$ 20,000.00	\$ -	\$ -
33260.0081	COMMONWEALTH TITLE III - LAW 29 ACTION	\$ 213,759.00	\$ 320,000.00	\$ 215,601.90	\$ 225,000.00	\$ 153,472.20	\$ 200,000.00	\$ 26,747.10	\$ 50,000.00
33260.0089	ACTION OBJECTING TO PROOFS OF CLAIM FILED BY PRIFA	\$ -	\$ -	\$ -	\$ -	\$ 94,879.50	\$ 100,000.00	\$ 92,890.80	\$ 100,000.00
33260.0090	ACTION OBJECTING TO PROOFS OF CLAIM FILED BY CCDA	\$ -	\$ -	\$ -	\$ -	\$ 201,930.30	\$ 200,000.00	\$ 650,563.80	\$ 750,000.00
33260.0093	CW-HTA REVENUE BOND COMPLAINTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,114.90	\$ 200,000.00
Commonwealth TOTAL		\$ 2,823,656.10	\$ 3,073,500.00	\$ 1,895,230.20	\$ 2,108,000.00	\$ 3,227,767.50	\$ 3,280,000.00	\$ 3,958,305.90	\$ 4,405,000.00
ESTIMATED FEES Compensation Period (October 2019 - January 2020) TOTAL:									\$12,866,500.00
ACTUAL FEES Compensation Period (October 2019 - January 2020) TOTAL:									\$11,904,959.70
Percent Variance (Actual vs. Budgeted Fees)									7.5% below budget

* Proskauer thirty-fourth monthly fee statement submitted to the Notice Parties on February 27, 2020, contained a billing error. Proskauer invoice No. 190141449, associated with matter No. 33260.0073 (Commonwealth Title III - AMBAC/PRIFA Stay-Relief Motion), inadvertently listed the January 15, 2020 entry by senior counsel Jordan B. Leader as 5.00 hours rather than 0.30 hours, resulting in an overstatement of 4.70 hours and \$3,708.30. Consequently, Proskauer waives the overstated fee amount and reduces the amount of compensation requested in this interim fee application by \$3,708.30.

Exhibit D-2

Staffing Plan for the Compensation Period

Staffing Plan for the Compensation Period¹

Category of Timekeeper²	Number of Timekeepers Expected to Work on The Matter During the Budget Period³	Average Hourly Rate⁴
Partners	36	\$789
Senior Counsel	10	\$789
Associates & Lawyers	42	\$789
e-Discovery Attorneys	10	\$390
Law Clerks	5	\$270
Paraprofessionals	23	\$270
Total:	126	

¹ As noted in the Staffing Plan for the Compensation Period at Exhibit D-2 of the Application, the number of timekeepers expected to work on this matter during the Compensation Period was 126, and thus the actual number of timekeepers was 8 more than anticipated. Additional team members were needed to assist with (1) preparations for numerous adversary proceedings and contested matters previously stayed by the Title III Court; and (2) the negotiation and drafting of the amended Title III joint plan of adjustment for the Commonwealth, ERS and PBA (the “Amended Joint Plan”). The Amended Joint Plan was subsequently filed on February 28, 2020. Different timekeepers with different areas of expertise were consulted to provide specialized assistance in connection with (i) the previously stayed contested matters and adversary proceedings, and (2) the Amended Joint Plan. To respond to these demands, Proskauer increased its staffing to ensure diligent and timely representation was provided to the Oversight Board.

² Attorney Practice Groups: BSGR&B, Tax, Labor & Employment, Litigation, and Corporate.

³ The chart reflects Proskauer’s staffing plan for the designated period based on currently foreseeable activities. Actual staffing needs, including additional attorneys, may vary materially based on actual facts and circumstances arising in the designated period, including as a result of currently unanticipated disputes. The staffing plan currently includes attorneys from the BSGR&B; Tax; Labor & Employment; Litigation; and Corporate practice groups. The expertise of attorneys from other specialized areas is likely to be required during the course of these PROMESA Title III cases.

⁴ As explained in the Application, Proskauer’s Engagement Letter provides as of January 1, 2020 for rates 4% higher than these rates, but Proskauer agreed not to request allowance and payment of the incremental rates until after confirmation of a plan of adjustment for the Commonwealth or a final fee application.